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STAR-BULLETIN GIVES YOU
TODAY'S NEWS TODAY.**In Business Circles--News and Review****MARKET CONTINUES TO RESPOND TO
THE CONFIDENCE OF OPERATORS****Volume of Stock Handled Dur-
ing Past Six Days Double That
of the Preceding Period**

Strong gains were made in the volume of business in stocks for the six day period ending Friday. The market responded to the testimonials of confidence in the sound and improving business conditions of the territory which have lately been made in different ways. The proceeds from the sales of stocks for the period just closing is double that for the previous period. Gains were made in one or two stocks, the majority held their own against loss.

Several of the stocks heavily dealt in were sent here from San Francisco. This is particularly true in the case of Hawaiian Commercial. Several hundred shares were thrown on the market, and a significant thing in this connection is that the market absorbed them without the price declining a fraction. It stayed at 21.50.

Oahu Railway & Land Co. was one of the stocks dealt in quite heavily. It made a two and a half point gain. There were 104 shares sold, 50 of them going at 127, the balance at 127.50.

The total proceeds for the period were \$48,149.00 as against \$24,267.12, last period. The sales amounted to 1517 shares as against 1486 for the period before.

Ewa lost a quarter point during the week and Oahu gained a fraction. Two hundred and ninety shares of the for-

mer were sold, the first 105 at 14.25, the remainder at 14. Only 15 shares of Oahu changed hands, 5 shares at 10.25, 10 at 10.37 1/2. There were 760 shares of Hawaiian Commercial sold—all at 21.50. Pines lost a half point. The first 70 shares went at 37.50, the balance, amounting to 180, at 37. Thirty shares of Kekaha went at 85. Brewery experienced a bad week. The agitation for prohibition hurt it. Consequently the quotations for the stock declined steadily during the week, and this despite the announced good financial condition of the company. Sixty shares were all sold. Friday it could be bought for 16. Only 15.50 was offered. It sold at the first of the period for 20.25, next at 18.50, and next at 17.50. No buyers were in the market for it Friday. Eight shares of Alexander & Baldwin sold at 170. It brought that sum at its former sale.

Financial reports from New York show that the conditions on the mainland are sound and are likely to strengthen rapidly in the first few months of the year. One report declares that the United States is in a better condition financially than any other country in the world. Europe is still suffering from the strain of the Balkan war, and consequently money conditions there are unfavorable.

The title to the property of the old royal palace at Kailua, Kona, with several acres in the town of Kailua was transferred yesterday from the Kapilani estate to Mrs. S. C. Allen, the consideration named being \$8600.

**FOREIGN TRADE OF THE
UNITED STATES GRATIFYING**

[By Latest Mail]

NEW YORK.—The prevailing opinion of 1913 is that it has been a most unsatisfactory year, and certainly from the standpoint of the stockbroker that is true, yet in many respects it gives cause for rejoicing. The total value of our crops this year was in excess of a year ago, and in other directions, such as the average price received for copper and the output of the steel mills, figures for the 11 months of the year now ended make a most satisfactory comparison. In no direction, however, is there greater cause for rejoicing than in the record made by our foreign trade. The total exports from the 11 months amounted to \$2,251,000,000, an increase of \$102,000,000 over the same months of last year. This establishes a new record, and it is gratifying to find that an increase in exports of manufactured goods has played a large part in causing the favorable comparison.

The total imports made a less satisfactory showing as they amounted to \$55,000,000 less than in the 11 months of last year. The volume of imports during that period was probably reduced by the expectation of a lower tariff, but it is noteworthy that imports, since the new duties went into effect, have not increased sufficiently to create a fear that the lower tariff duties will cause a great influx of foreign made goods to the detriment of our domestic industries. The most satisfactory feature of the showing made by our foreign trade is in the excess of exports over imports. The total for the 11 months was \$642,000,000, which will be increased to \$740,000,000 if the excess for the month of December is equal to that for November. This would be by far the largest excess of exports ever reported for a 12 months' period and means that Europe must offset so much in one way or another.

The government figures for the year records are for the 12 months ending with June, so that the comparison of the estimate of \$740,000,000 for the calendar year 1913 is not exactly correct, but it serves the purpose of emphasizing the strength of the showing of 1913, nevertheless. The largest excess of exports ever reported by the government for the June year was in 1908 when the total reached \$666,000,000, while next to that was 1901 with \$664,000,000. The indicated total for the 12 months ending with December, 1913, is therefore, largely in excess of the best previous record and shows that in one very important particular, at least, the year now ended has been an exceptionally good one, in direct contrast with the prevailing opinion as to the place that 1913 should occupy in our industrial history.

Trustees of the Bishop estate have made the announcement that the proposed Paki building to be erected on Bishop park, opposite the Young Hotel, will be started in April. As announced in the Star-Bulletin in the fall, the structure, the plans for which show that it will be one of the finest fireproof buildings in Honolulu, will cost in the neighborhood of \$1,000,000. The trustees of the estate at the time of accepting the plans and specification announced that they would build the structure soon, but no definite date was set.

**JERSEYMAN ACCUSED
OF STEALING A HOUSE**

PATTERSON (N. J.)—C. Schneider of West Patterson was recently arraigned before Judge Abram Klenert charged with stealing a house. He pleaded not guilty. The house, unoccupied, disappeared on August 14. Only the floor was left.

**HAWAIIAN COFFEE SHOULD BE KNOWN
AROUND WORLD, SAYS DR. WILCOX****Bulk of Present Crop Blended
in San Francisco with Poor-
er Grades, He Says**

Declaring that there is a great future for Hawaiian coffee, and that these islands should be as famous for their coffee as for their pineapples, Dr. E. V. Wilcox has gone on record as being a strong and enthusiastic booster for that industry.

"If there is anything better than a cup of Hawaiian coffee, it's two cups," he says. "There is no good reason why Hawaii should not be as famous for her coffee as for her pineapples. The bulk of the crop is now sold in San Francisco to coffee blenders, who mix it with poorer grades of coffee. Hawaiian coffee thus goes upon the world's breakfast table with every trace of its Hawaiian origin carefully obliterated. If one were to suggest to the pineapple growers of Hawaii that they consign their products to mainland firms in bulk to be mixed with pineapples from Porto Rico and Florida, they would call in the purple expert at once. In the gala days of the Klondike stampede it is reported that a grocer was arrested for adulterating brown sugar with gold dust. How long will the Hawaiian coffee growers be participants in a scheme for preventing the world

from knowing how good Hawaiian coffee is?"

"The U. S. army drinks Kona coffee, not out of philanthropic feelings towards the coffee growers, but because it is the best coffee to be had. There are thousands of mainlanders who would like the same opportunity to thank you. Why don't the coffee growers combine cooperatively, copyright their brands of Kona and Hamakua coffee, and become a branch promotion committee for Hawaii while greatly increasing the jingle in their pockets?"

"The action of the Japanese growers of Kona in milling their own coffee is merely a move in that direction. For nearly two years they have been considering the scheme of marketing their coffee cooperatively in New York or Chicago, and as pure Kona coffee. If such action were taken, every ounce of our coffee would, within six months, be demanded by the trade, in pure, guaranteed brands. Kona and Hamakua coffee would soon carry the fragrance of Hawaii into as many mainland homes as are now visited by Hawaiian pineapples. This is a move that the Japanese coffee growers will soon make, just as certainly as a Japanese is knee-high to a grasshopper. Is the white man less amenable to the laws of modern business than the Japanese?"

**NEW LAKEVIEW
WELL SPOUTING
7000 BARRELS**

Local stockholders in Lakeview No. 2 Oil Company will be rejoiced to hear that their new well brought in a month ago began spouting a geyser worth \$3800 a day on New Year's eve. J. O. Lutted especially may feel happy, as the agent that sold the stock here, since his name in that connection has been bandied about by advocates of a "blue sky" law for Hawaii, with insinuations that he was dealing in "wildcat" stuff. From the Los Angeles Tribune of January 3 is taken the following account of the lively doings of the well in question: The No. 3 well of the Lakeview No. 2 Oil Company, which came in several weeks ago, broke loose at 7 a. m. Wednesday and for three-quarters of an hour was shooting high over the top of the derrick. Although the exact amount of oil flowing could not be estimated it was placed at around 7000 barrels. The well is located on section 4, 11-23, in the Midway field and when it first came in was doing about 2000 barrels per day.

The hole was cemented on November 17, 1913, by W. F. Scott and allowed to stand three weeks, that it might have plenty of time for the cement to set. Because of the water trouble in other wells in that territory every care was taken that the heavy salt water strata might be entirely shut off.

On drilling through the cement and baling down, the well was found to be perfectly dry. With less than a foot of drilling after the cement was drilled through there was a heavy gas, which blew out much sand and brought with it oil which tested 22.7 gravity. This was at a depth of 2605 feet.

Drilling was then continued down to a depth of 2613 feet and on being baled down at that depth came in with a quiet even flow, which was easily controlled. Although plenty of tankage was at hand for an average well, a contract had been let to the Western Pipe and Steel Company for two 1500-barrel tanks, which are to be erected at once.

There is every appearance that this well is in the excellent high-gravity sand which has made the No. 2 well a splendid producer since its coming in last January. This well is now flowing at the rate of 1000 barrels a day of 26.8 gravity oil as compared with 22.7 gravity oil when it first came in.

The well is located on the south 40 acres of the lease acquired from the old Pentland Petroleum Company and it offsets the No. 2 well of the Midway Fields, which is down to a depth of 2700 feet and is now making but slow progress in drilling because of casing trouble. It is in the immediate neighborhood of the new No. 1 well of the Interstate Oil company, which is now down about 1125 feet.

The Standard Oil Company is running the production from both the old No. 2 well and this new spouter, paying 55 cents per barrel. With all other operators in the neighborhood endeavoring to find this big sand, and nearly all having trouble because of the heavy water which is over the entire territory, Superintendent Walter Barnhart deserves much praise because of the excellent manner in which this new well has been brought in. Water spoiled the No. 1 well of the Midway Fields when it was one of the best producers on the flat, and it has remained for Barnhart to demonstrate the proper manner and place of landing his casing that this well might be the excellent one it is.

A peculiar coincidence is the bringing in of this last well. The No. 2 well of the Lakeview Company came in January 23, 1913, and the No. 3 well came in December 23, 1913. With

**NOT A MILLION
SHARE DAY IN
THE YEAR 1913**

During the year 1913, which stock marketwise was the poorest since 1897, there was not a single day that sales on the New York stock exchange crossed 1,000,000 shares. This unusual occurrence has not happened since 1897-98.

The busiest day of the year 1913 was June 10, the day before the marking of the extreme low prices, when sales amounted to 871,222 shares. The only other five-hour session that the aggregate crossed 800,000 shares was on January 14, when 803,682 changed hands. The third largest day's business was on June 4, when the turnover was 793,643 shares.

It will be interesting to recall that one of the stock exchange's record dull days occurred during 1913, when on November 25, sales totaled 57,274 shares, the smallest five-hours' trading since Feb. 14, 1888, the absolute record dull day, when only 47,209 shares changed hands.

The appended tables show "the million-share days" for the past 15 years:

Year	No. Year	No. Year	No. Year
1913	5	1908	41
1912	5	1907	42
1911	12	1906	118
1910	24	1905	105
1909	51	1904	56

COMMERCIAL ITEMS.

The annual meeting of the stockholders of the Hawaiian Fertilizing Company will be held January 22 at 9:30 o'clock in the offices of the C. Brewer & Company.

E. E. Paxton of the McBryde Sugar Company has given notice that the special committee having in charge the investigation into the affairs of the McBryde company will reconvene January 29. The meeting will be held in the Chamber of Commerce rooms.

James W. Pratt, one of the leading real estate men of the city, is a strong booster for an apartment house in Honolulu. He declares that such a building would pay exceedingly well. He believes that apartment should be somewhere in the down-town section.

Ben Seelig, formerly with the Clarion, has taken over the Excelsior Clothes Cleaning Company, on Chaplain lane. Seelig plans to make an number of improvements in the place that it may be one of the best and most popular clothes cleaning establishments in the city.

Reports from the two Konas show that agriculture conditions in those two districts are exceedingly fine now. A heavy crop of coffee is promised, and the cane is good. From the outlook now, a much heavier crop of the several kinds planted on the Konas will be harvested this year.

A large output of rubber was reported for last month from the Pahang and Tanjong rubber companies. According to the cable received here the former plantation put out 12,600 pounds, and the latter 15,000. This is quite a large gain over the former month, and also over the corresponding month last year.

Directors of the Hawaiian Agricultural Company have announced that dividends on the basis of three-fourths of one per cent will be paid until further action of the directors. This means that no cut will be made by the plantation for the time being, at least, and that 75 cent dividends will be paid as usual. The decision was hailed by the "street" with joy.

All the "jinks" numbers attached to both wells, they are excellent producers.

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STATEMENT OF RESOURCES AND LIABILITIES DECEMBER 31, 1913.

ASSETS.		LIABILITIES	
Cash:		Capital Stock (fully paid)	\$200,000.00
On Hand	\$ 2,171.80	Trust and Agency Accounts	238,489.60
In Bank	22,660.87	Undivided Profits	165,852.66
With Agents	62,640.25	Employees' Pension Fund	10,703.75
	\$ 87,472.92	All Other Liabilities	253.74
Bills Receivable:			
Loans, Demand and Time	261,198.19		
Bonds	16,622.00		
Stock in other Corporations	60,500.00		
Real Estate	7,165.11		
Office Furniture	500.00		
Accounts due us at Interest	5,132.05		
General Accounts due us	17,262.08		
Employees' Pension Fund			
Investment Account	10,703.75		
All Other Assets	3,729.65		
	\$615,279.75		\$615,279.75

Territory of Hawaii,

City and County of Honolulu ss.

I, L. ABRAMS, Secretary of the HAWAIIAN TRUST COMPANY,

LIMITED, do solemnly swear that the above statement is true to the best of my knowledge and belief.

L. ABRAMS,

Secretary.

Subscribed and sworn to before me this 9th day of January, A. D. 1914.

J. E. O'CONNOR,

Notary Public, First Judicial Circuit, Territory of Hawaii.

5749—Jan. 10, 14, 17, 21.